



Press Release

September 19, 2018

JBIC IG Partners

Russia-Japan Investment Fund (RJIF) invests in WayRay, a company developing AR HUD for automobiles

The Russia-Japan Investment Fund (RJIF), advised by JBIC IG Partners, and its co-investors including the Russian Direct Investment Fund have signed a definitive agreement to acquire a stake in WayRay, a technology company developing next-generation head-up display (HUD) products for automobiles.

WayRay has been developing a next-generation HUD product for automobiles using augmented reality (AR) technologies. By projecting safety-related information into the drivers' line of sight, which prevents distracting the drivers, HUD products will improve safety compared to conventional car navigation systems and automobile instrument panels. As a result, HUD products are gaining in popularity as safety equipment for car drivers. WayRay's AR HUD enables a wider view angle compared to conventional HUDs, and several global automobile manufacturers (including Japanese manufacturers) have already shown interest in the technology. This investment is made alongside co-investors including JVC KENWOOD Corporation.

The Russia-Japan Investment Fund was established to pursue and implement attractive investment projects to promote economic, trade and investment cooperation between Japan and Russia. Priority sectors identified for cooperation include healthcare, development of smart cities and sustainable technologies, energy, cutting-edge technologies and developing industries and export in the Russian Far Eastern District, as well as other initiatives that will strengthen the trade and economic relations between the two countries.

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On June 30, 2017, JBIC IG Partners is established by Japan Bank for International Cooperation (JBIC) and Industrial Growth Platform, Inc.(IGPI) with the aim of creating long-term and sustainable value for investors and industries through development of global business opportunities and a disciplined investment approach.